

Exhibit A

From: Pollard, Alfred

Sent: Tuesday, July 03, 2012 9:25 AM

To: Dunn, Judith C (judith_dunn@fanniemae.com); Alicia S Myara <alicia_myara@freddiemac.com> (alicia_myara@freddiemac.com)

Cc: Spohn, Jeffrey; Burns, Meg; Sheehan, Kevin

Subject: Aligned Short Sale Policies

Counsels—

As part of the Servicing Alignment Initiative, FHFA directed the Enterprises to develop consistent requirements for servicing non-performing loans. Those discussions have resulted in an aligned set of policies for short sales, summarized in the attached guidances, policies and related information. On behalf of FHFA, acting as conservator, the Enterprises are directed to implement these Aligned Short Sale Policies.

The joint activities of Fannie Mae and Freddie Mac in implementing the Aligned Short Sale Policies should be undertaken in line with the directive process outlined in the FHFA General Counsel Communication of June 21, 2012.

If you have any questions, you may contact me at 202 649 3050.

Alfred Pollard